

ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the "K" Line/ Hyundai Glovis Co., Ltd. U.S./ Mexico Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize "K" Line and Glovis to cross- charter space on their Ro-Ro vessels in the Trade defined in Article 4 of this Agreement and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

- (1) Hyundai Glovis Co., Ltd.
10F, 301, Teheran-ro
Gangnam-gu, 06152
Seoul
Korea (South)
(hereafter "Glovis")
- (2) Kawasaki Kisen Kaisha. Ltd.
Iino Building, 1-1 Uchisaiwaicho 2-Cbome
Chiyoda-ku Tokyo 100-8540 Japan
(hereafter "K" Line")

("K" Line and Glovis each may be individually referred to as a "Party" and collectively as the "Parties")

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is all trades between the Mexico East Coast, ~~and~~ Mexico West Coast, and the Caribbean Coast of Colombia on the one hand to and from the United States East Coast